



City of Houston
Parking Benefit District Advisory Committee
Meeting Minutes
February 11, 2014

Attendees:
Phyllis Thomason
Monica Savino
Keith Edgar
Rick Molina

Absent:
Bryan White
Jon Deal

Ex-officios Present:
Maria Irshad, ARA
James Koski, MYR
Jeff Weatherford, PWE

Agenda Items:	Action Taken
Public Comments	None
Approval of Minutes	The January 14, 2014 minutes were approved
Parking Meter Revenue Projection	Maria Irshad, Assistant Director for Administration and Regulatory Affairs, detailed the new financial model. The capital cost for the meters will be amortized over nine years and the total revenue generated by the district will be taken into consideration. This will include meter and the citation revenue earned by the City from the inception of the program. Credit card usage of 80% reduces the administrative and maintenance expenses for the district.. The current model has the district paying off all expenses and the City retaining 100% of all revenue. The intent of the

	<p>program was to generate a benefit for the district.</p> <p>By reducing the expense burden on the district and taking into account citation revenue earned by the City, the gross profit for the district is \$106,000 at the end of the fiscal year.</p> <p>Parking Management is recommending that it should bear 45% of the administrative costs for the district and that the project threshold be set to \$100,000. It is projected that this will place the district in a position to start initiating projects in November 2014.</p> <p>Committee was asked to consider the recommendations for a vote at the next meeting. Irshad will email the red-line version of the ordinance reflecting the changes. Anticipate taking the recommendations to City Council in May.</p>
Committee Member Comments	<p>Currently, there are ten new restaurants and bars under development and mixed-use development at Westcott and Washington.</p> <p>Troy Stanley, a corridor resident, was selected for the Houston Arts Alliance project. For meter have been selected for the treatment.</p>
Adjournment	Meeting was adjourned at 7:22 p.m.